

Stimulus bill would bring \$1.2 billion to Vermont through infrastructure development and tax relief

WASHINGTON, DC - Rep. Peter Welch supported and the House passed Wednesday the American Recovery and Reinvestment Act (ARRA), a major effort to rebuild the economy by providing tax relief, creating green jobs and investing in the future. The vote was 244-188.

The bill would bring roughly \$1.2 billion in relief to Vermonters over two years in tax relief, support for the state budget and other federal spending.

"These are tough times for Vermonters and for all Americans. Countless Vermonters have been laid off in recent months and many more are struggling to make ends meet. It will likely take years before we succeed in rebuilding our economy, but today we took a first, major step," Welch said. "This stimulus package achieves the two goals for which I've been arguing throughout this debate. It takes the pressure off Vermont taxpayers by waiving the state transportation match, reimbursing Vermont for Medicaid expenses and funding special education. And it helps us create jobs in Vermont by investing in a new, green economy."

According to estimates provided by House committees, the recovery bill would:

- Create or save more than 7,100 jobs in Vermont
- Reimburse Vermont \$255 million for Medicaid expenses
- Provide 'Making Work Pay' tax credits to 245,000 Vermonters
- Invest more than \$50 million in repairing, modernizing and making efficient Vermont's schools and colleges
- Provide \$30 million to Vermont for special education
- Invest \$140 million in Vermont's highways and infrastructure
- Invest \$16 million in Vermont weatherization programs and \$25 million in efficiency and renewable energy development

The Senate is expected to take up the bill next week, and legislative leaders hope to send a final bill to President Obama by mid-February.